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With increasing age, the ratio of gains to losses becomes more negative, which is reflected in expectations that positive events occur with a high likelihood in young adulthood, whereas negative events occur with a high likelihood in old age. Little is known about expectations of social events. Given that younger adults are motivated to establish new social relations, they should be vigilant towards signals of opportunities for socializing, such as smiling faces. Older adults, who are particularly motivated to avoid negative encounters, should be vigilant towards negative social signals, such as angry faces. Thus, younger adults should overestimate the occurrence of positive social signals, whereas older adults should overestimate the occurrence of negative social signals. Two studies (Study 1: $n = 91$ younger and $n = 89$ older adults; Study 2: $n = 50$ younger and $n = 50$ older adults) partly supported these hypotheses using frequency estimates of happy and angry faces. Although both younger and older adults overestimated the frequency of angry compared to happy faces, the difference was significantly more pronounced for older adults.

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